

church or congregation of which they have hitherto been a part, and to erect a house of worship, and employ a minister for themselves, it shall be lawful for them to do so; and they shall by their respective name or style be entitled to all the benefits of this article relating to their incorporation; provided only, that all arrearages, debts and engagements contracted, due or becoming due, while members of the former society, shall be discharged.

1868, ch. 471, sec. 168.

216. The person or persons holding lands or goods and chattels in trust for any particular church or society, shall convey the same to the corporation of such particular church or society, as soon as the same shall be formed under this article.

Reed v. Stouffer, 56 Md. 255.

Ibid. sec. 169.

217. Nothing in this article shall prevent the protestant episcopal church from incorporating the vestries in the several parishes. according to the usages of the said church.

Savings Institutions.

1868, ch. 471, sec. 152.

218. Any savings institution incorporated under this article, shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money which shall be invested or loaned out on good security, in the discretion of the directors; provided, no part of the funds of said corporation shall be loaned to any officer or director of such corporation.

United German Bank v. Katz, 57 Md. 136.

Ibid. sec. 153.

219. It shall be the duty of the directors of such corporation to appoint, at least once in every twelve months, five competent members of said corporation, as a committee of examination, whose duty it shall be to investigate the affairs of said corporation, and to make and publish a report of such investigations in one or more newspapers published in the county or city in which such institution is situated; and it shall be the duty of the directors, at least once in every six months in each and every year, to